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Gensource Potash Announces Filing of Base Shelf Prospectus

SASKATOON, Saskatchewan and London, U.K., December 13, 2021 – Gensource Potash Corporation (“Gensource” or the “Company”) (TSXV: GSP, AIM: GSP) today announced that it has filed and obtained a final receipt (the “Receipt”) for a final short form base shelf prospectus dated December 10, 2021 (the “Prospectus”) in each of the provinces of Canada, other than Quebec.

The Prospectus enables Gensource to qualify the distribution of up to C\$200,000,000 of any combination of common shares, warrants, subscription receipts, debt securities, and units during the 25-month period that the Prospectus remains effective. The specific terms of any future offerings of securities by the Company, including the use of proceeds from any offering, will be established in a prospectus supplement filed with the applicable Canadian regulatory authorities. The Prospectus provides flexibility for the Company to take advantage of financing opportunities at its discretion and when market conditions are favourable.

“The filing of the Prospectus gives Gensource the ability to quickly close an offering of its securities as advantageous market conditions present themselves”, commented Mike Ferguson, President & CEO of the Company.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

A copy of the Prospectus can be found on the Company’s profile on SEDAR at www.sedar.com.

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Further information on Gensource Potash Corporation can be found at www.gensourcepotash.ca
Follow us on twitter [@GensourcePotash](https://twitter.com/GensourcePotash)

About Gensource

Gensource is a fertilizer development company based in Saskatoon, Saskatchewan and is on track to become the next fertilizer production company in that province. With a small scale and environmentally leading approach to potash production, Gensource believes its technical and business model will be the future of the industry. Gensource operates under a business plan that has two key components: (1) vertical integration with the market to ensure that all production capacity built is directed, and pre-sold, to a specific market, eliminating market-side risk; and (2) technical innovation which will allow for a small and economic potash production facility, that demonstrates environmental leadership within the industry, producing no salt tailings, therefore eliminating decommissioning risk, and requiring no surface brine ponds, thereby removing the single largest and negative environmental aspect of potash mining.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution Regarding Forward-Looking Statement

This news release may contain forward looking information and Gensource cautions readers that forward-looking information is based on certain assumptions and risk factors that could cause actual results to differ materially from the expectations of Gensource included in this news release. This news release includes certain “forward-looking statements”, which often, but not always, can be identified by the use of words such as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. These statements are based on information currently available to Gensource and Gensource provides no assurance that actual results will meet management’s expectations.

Forward looking statements include estimates and statements with respect to Gensource’s future plans, objectives or goals, to the effect that Gensource or management expects a stated condition or result to occur, including any offering of securities by Gensource. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated in such statements for many reasons such as: failure to complete an offering of securities; failure to finance the Company’s Tugaske project or other projects on terms which are economic or at all; failure to settle a definitive joint venture agreement with a party and advance and finance the Tugaske Project; changes in general economic conditions and conditions in the financial markets; the ability to find and source off-take agreements; changes in demand and prices for potash; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with Gensource’s activities; an inability to predict and counteract the effects of COVID-19 on the business of Gensource, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, failure to obtain required regulatory approvals; and other matters discussed in this news release and in filings made with securities regulators. This list is not exhaustive of the factors that may affect any of Gensource’s forward-looking statements. These and other factors should be considered carefully, and readers should not place undue reliance on Gensource’s forward-looking statements. Gensource does not

undertake to update any forward-looking statement that may be made from time to time by Gensource or on its behalf, except in accordance with applicable securities laws.